

## Message Text

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17

ACTION COME-00

INFO OCT-01 AF-08 ISO-00 EB-07 OPIC-03 /019 W

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R 181020Z AUG 76

FM AEMASSY ABIDJAN

TO SECSTATE WASHDC 9802

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PASS POIC

PASS COMMERCE FOR MEPD

EO 11652: N/A

TAGS: OENC, IV

SUB: MAJOR PROJECT: POLYESTER FIBER PLANT

REF: STATE 200879

1. EC OFFICER CALLED ON DIABA MANGOU, EXPERT ON INDUSTRIAL PROMOTION, AND KURT PAULUSSEN, TECHNICAL ADVISER, AT THE BUREAU OF INDUSTRIAL DEVELOPMENT (BDI) TO DISCUSS POLYESTER FIBER PLANT AND CHEMTEX'S INTEREST IN IT. BOTH OFFICIALS STRESSED THAT IT IS FOREIGN DIRECT INVESTMENT AS WELL AS CAPACITY TO DESIGN, BUILD, AND OPERATE PLANT THAT IS NEEDED. THOUGHT THERE IS SOME FLEXIBILITY, GOIC WANTS AROUND 60 PER CENT FOREIGN EQUITY IN PLANT. GOIC WOULD TAKE NO EQUITY POSITION GREATER THAN 30 PER CENT. JOINT VENTURE WITH PRIVATE IVORIAN IS DESIRABLE BUT NOT NECESSARY. BOTH OFFICIALS STRESSED THAT FIRM MUST HAVE MARKETING CONNECTIONS IN EUROPE, BECAUSE EMPHASIS IS ON EXPORT MARKET.

2. PAULUSSEN SAID BDI HAS HAD CORRESPONDENCE WITH ICI, TWO ITALIAN FIRMS, AND RHONE POULENC. TALKS WITH LATTER FIRM HAVE BEEN SO NUMEROUS AND FRUITLESS, ACCORDING TO PAULUSSEN, THAT HE ALLEGED FRENCH FIRM WANTS TO KILL THE PROJECT. PAULUSSEN SAID THAT BDI WAS NOW WAITING FOR AN "INVITATION TO MAKE A PROPOSAL" TO BE SIGNED, WHICH WOULD

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THEN BE MAILED TO ALL INTERESTED FIRMS. MANGOU, THE IVORIAN,

TOOK E/C OFFICER BAK TO HIS OFFICE AND TOLD HIM TO FOREGT  
ABOUT THE "INVITIATION TO MAKE A PROPOSAL." IT IS, HE SAID,  
A RUSE TO GIVE AN EDGE TO EUROPEAN FIRMS.

3. EMBASSY BELIEVES THAT LL CHEMTEX HAS IN HAND AT MOMENT  
IS A SUMMARY OF THE PROJECT, WHICH DOES NOT CONTAIN ADEQUATE  
INFORMATION ON WHICH TO DRAW UP A PROPOSAL. MANGOU PROMISED  
TO SEND LATEST COMPLETE STUDY TO E/C OFFICER ON AUG 18.  
IT IS IN FRENCH, BUT THIS SHOULD POSE NO PROBLEM FOR CHEMTEX.  
EMBASSY WILL POUCH THIS STUDY TO OPIC FOR BONNIE HENDERSON  
FOR FORWARDING TO CHEMTEX. EMBASSYHOPES THAT THIS STUDY  
WILL PROVIDE CHEMTEX WITH ENOUGH INFORMATION TO DRAW UP AN  
INITIAL ATTRACTIVE PROPOSAL (PREFERABLE IN FRENCH), WHICH  
MANGOU ASKED BE MAILED DIRECTLY TO HIM. IF BDI LIKES  
PROPOSAL, CHEMTEX WOULD BE INFORMED AND THAT WOULD BE THE  
TIME CHEMTEX SHOULD VISIT IVORY COAST. THIS IS DECEISION,  
HOWEVER, THAT ONLY CHEMTEX CAN ULTIMATELY MAKE IN  
LIGHT OF LETTER IT RECEIVED. MOST DECISION MAKERS  
ON LEAVE AT THIS TIME AND WILL NOT RETURN UNTIL END  
OR AUG OR LATTER HALF OF SEPT. BOTH OFFICIALS  
STRESSED THAT BDI IS NOT WEDDED TO ITS OWN PROJECT  
DESCRIPTION IN THE STUDY. THEY ARE PARTICULARLY LEERY  
OF MARKETING PROJECTIONS, BEACUASE THEY DO NOT KNOW THE  
ASSUMPTIONS ON WHICH THEY WERE BASED. BDI HOPES TO  
COMPLETE STUDY OF THIS ASPECT OF PROJECT IN ABOUT THREE  
WEEKS. E/C OFFICER WILL ATTEMPT TO OBTAIN A COPY AND  
FORWARD THIS AS WELL.

4. COMMENT: MOOD OF BOTH OFFICIALS APPEARED TO  
BORDER ON DESPAIR AT EVER LAUNCHING PROJECT, SINCENO  
FIRM TO DATE HAS OFFERED TO PUT ANY MONEY INTO IT.  
CHEMTEX'S KEEN KEEN INTEREST AS EXPRESSED IN REFTEL  
APPEARED TO GIVE THEM SOME UPLIFT, THOUGH E/C OFFICER  
DID NOT EXCLUDE PHRASE IN TELEGRAM "WOULD CONSIDER  
POSSIBLE INVESTMENT" DURING THE DISCUSSION. END COMMENT.

5. DECONTROL UPON RECEIPT.  
COOKE

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## Message Attributes

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**Status:** NATIVE  
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**TAGS:** BENC, IV  
**To:** STATE  
**Type:** TE  
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